What is claimed is:

1.   A computer processor implemented method of settling a plurality of payments between a first organization and a second organization, comprising the steps of:

receiving a plurality of payment transaction notices corresponding to the first

5 organization;

receiving a plurality of payment transaction notices corresponding to the second organization;

calculating a first net account status value for the first organization;

calculating a second account status value for the second organization;

10 executing a payment for the first organization; and

executing a payment for the second organization.

2.   The method of claim 1, wherein the payment for the first organization is executed on a scheduled basis.

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3.   The method of claim 1, wherein the payment for the first organization is executed in response to a payment settlement request.

4.   The method of claim 1, wherein the payment for the first organization is executed

20 independently of the payment for the second organization.

5.   The method of claim 1, wherein the first organization and the second organization are financial institutions.

25 6.   The method of claim 5, wherein the payments are executed through a payment clearinghouse.

7.   The method of claim 1, wherein the first organization and the second organization are units within a single larger single organization.

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8.   The method of claim 1, wherein either the first organization or the second organization is a corporation.

9.   The method of claim 1, wherein the payments are executed by crediting or debiting
5   accounts of the first organization and the second organization .

10.   The method of claim 1, further comprising transmitting to the first organization reconciliation information regarding the plurality of payments.

10   11.   The method of claim 10, wherein the reconciliation information is transmitted after payment for the first organization is executed.

12.   A system for settling a plurality of outstanding payment transactions, comprising:
        a settlement computer;
15   a plurality of remote payment nodes corresponding to a plurality of remote payment parties, the remote payment nodes enabling the remote users to receive payment information; and
        a communications network;
        wherein the settlement computer is coupled to the plurality of remote payment nodes
20   by the communications network, aggregates payment information comprising payment values corresponding to individual transactions involving the plurality of remote payment parties, and executes payments for the plurality of remote payment parties that are the net sum of the payment values.

25   13.   The system of claim 12, wherein one or more of the remote payment parties is a financial institution, and the payment values correspond to transactions of customer of the financial institution.

14.   The system of claim 12, wherein the payments are made to financial institutions for
30   the remote parties.

15.   The system of claim 12, wherein the payments are executed through a financial clearinghouse.

16.   The system of claim 12, wherein the number of payments executed is less than the

5   number of individual transactions.

17.   The system of claim 16, wherein the number of payments executed is less than the number of payment values by a factor of 100.

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